ECONOMIC UPDATE
NOVEMBER 2016

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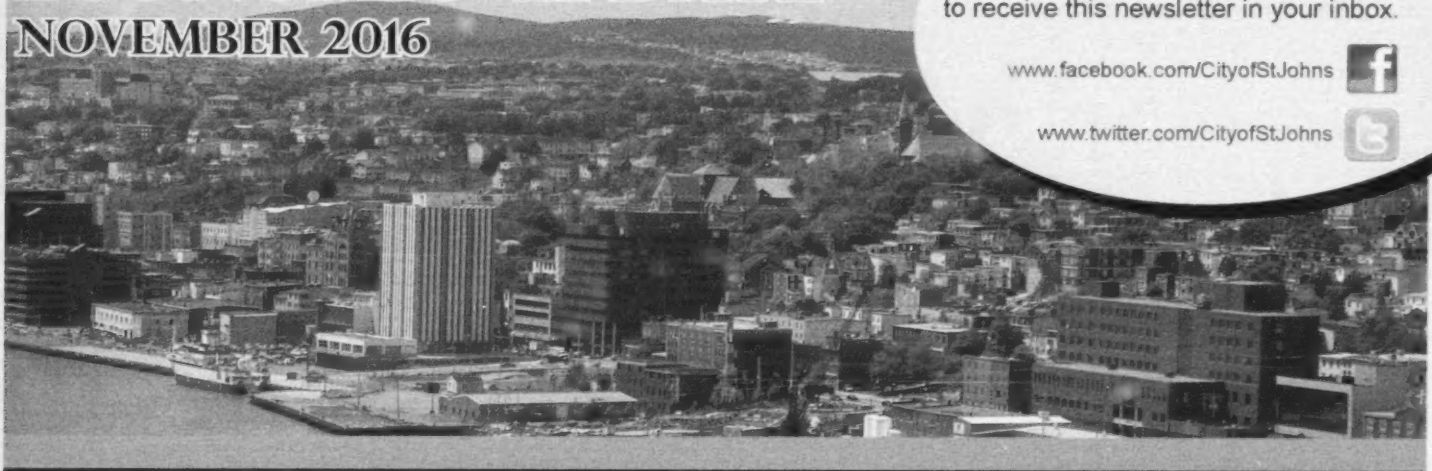

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.2 in August 2016 down 0.3%*

The Consumer Price Index for St. John's Metro was 134.1 in September 2016 up 3.8%*

Retail trade for Newfoundland and Labrador was $738.5 million in August 2016 down 0.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Sept. 16	Chg.*
Labour Force	127,300	3.2%
Unemployment Rate	7.0%	0.4 pt
Employment Rate	65.1%	0.7 pt
Participation Rate	69.9%	0.9 pt

* same month in the previous year.

BUSINESS BRIEFS

New BDC benchmarking tool

The Business Development Bank of Canada (BDC) recently launched a free and easy-to-use online benchmarking tool to support businesses looking to improve their productivity and expand operations. The tool is available at **www.bdc.ca** and was developed in collaboration with Statistics Canada. For the first time, entrepreneurs can compare themselves to industry peers in Canada and identify new areas to improve their productivity. The tool's launch follows a new BDC study that found just 6% of Canadian entrepreneurs comprehensively measure their productivity and benchmark against competitors—vital first steps to optimizing performance and improving competitiveness at national and international level.

Commercialization Consulting and Mentoring Program

LearnSphere's Commercialization Consulting and Mentoring Program provides access to financial resources for Atlantic Canada-based companies, universities, research institutions and other strategic partners to hire expertise to assist in the final steps toward the commercial launch of new and innovative products or technologies. The program supports activities that are limited in scope, time-sensitive and focused on providing funding support to hire consulting or mentoring services to improve commercialization success. Learn more at: **www.learnsphere.ca**

Transocean awarded drilling contract

A new 15-month drilling contract in the Newfoundland offshore has been issued by Suncor Energy to drilling contractor Transocean Ltd. The *Transocean Barents*, a harsh-environment ultra-deepwater rig, is expected to begin operations in the offshore in late 2017. According to Transocean, the contract has a day rate of $260,000 ($119 million estimated backlog added, excluding mobilization). Suncor's current growth capital expenditures offshore Canada include development drilling activities at Hibernia and White Rose.

Business Approvals

Soul Azteka Catering Co.
11 Freshwater Road

Kitchen Design Studio
21 Queen's Road

Pizza/sandwich restaurant
80 Kenmount Road

Auto repair garage
409 Kenmount Road

The Beauty Vault
110 Water Street

Health Cannabis
168 Water Street

Burritos Mexican Grill
462 Topsail Road

Dollarama
50 Ropewalk Lane

New Home - Based Businesses

Office for Safety Apparel
4 Cherrybark Crescent

Alterations and Sewing
554 Newfoundland Drive

Graphic Art Services
125 Green Acre Drive

Total Year to Date	114
Regular	61
Home-based	53

City Building Permits (Year-to-date as of November 7, 2016)

Type	2015	2016	% Variance
Commercial	$123,000,000	$111,000,000	-10
Industrial	$0	$0	0
Government/Institutional*	$15,000,000	$6,043,000	-60
Residential	$74,087,000	$64,000,000	-14
Repairs	$4,000,000	$4,013,000	0
Total	$216,087,000	$185,056,000	-14

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

NLOWE Women's Economic Forum *Drivers of Growth*	Nov. 15	www. nlowe.org
Eco-Summit 2016	Nov. 17	www.goinggreenconsulting.com
Genesis Centre *Pitch and Pick Fall 2016*	Nov. 18	www.genesiscentre.ca
Grant Writing for Nonprofit Arts Organizations	Nov. 21	https://businessandartsnl.com
Professional Convention Management Association, Canadian Innovation Conference	Nov. 20-22	www.pcma.org
CME Workshop on Change Management	Nov. 23	www.cme-mec.ca/nl
Using Client Experience to Transform your Business/Organizational Performance	Nov. 25	canadianevaluationsocietynl@gmail.com
Meet the Buyers Reverse Trade Show	Nov. 30	www.bot.nf.ca
Board of Trade Business Excellence Awards	Dec. 7	www.bot.nf.ca

CITY INITIATIVES

Applications for 2017 City Grants now open

The City of St. John's grants and subsidies program will make available limited financial and other resources to not-for-profit groups, artists, and organizations seeking financial assistance whose application supports the City's strategic directions.

The deadline to submit applications is **Nov. 30, 2016 by 4 p.m.** Application forms can be found at www.stjohns.ca/forms-permits under the heading Grants. For more information visit http://www.stjohns.ca/living-st-johns/your-city/city-grants.

Funding is available in the following categories:

- Artists and Arts Organizations
- Special Events & Festivals
- Community Groups & Organizations
- Sporting Groups & Organizations
- Capital Grant
- Youth Travel: Sport or Non-Sport

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